



Lovisa Holdings Limited
ACN 602 304 503
Level 1, 818 Glenferrie Road
Hawthorn VIC 3122

t +61 3 9831 1800
f +61 3 9804 0060
e info@lovisa.com

lovisa.com

21 September 2020

ASX Market Announcements Office
ASX Limited

NOTICE OF ANNUAL GENERAL MEETING

Lovisa Holdings Limited will be holding its 2020 Annual General Meeting at 4.30pm (AEST) on Tuesday, 20th October 2020 (Meeting). Due to the COVID-19 situation and public health concerns, the Meeting will be held as a virtual meeting.

Attached are copies of the following documents in relation to the Meeting:

- Notice of Annual General Meeting 2020;
- Proxy Form;
- Questions from Shareholders Form; and
- Virtual Meeting Guide.

Authorised for release by:

Chris Lauder
Company Secretary and Chief Financial Officer

For personal use only



Lovisa Holdings Limited
ACN 602 304 503
Level 1, 818 Glenferrie Road
Hawthorn VIC 3122

t +61 3 9831 1800
f +61 3 9804 0060
e info@lovisa.com.au

lovisa.com.au

LOVISA HOLDINGS LIMITED NOTICE OF 2020 ANNUAL GENERAL MEETING

The Annual General Meeting of Lovisa Holdings Limited (the **Company** or **Lovisa**) will be held online at <https://agmlive.link/LOV20> on Tuesday 20 October 2020 at 4.30pm (Melbourne time) (**AGM**).

In light of the current travel restrictions and limitations on public gatherings due to the COVID-19 pandemic and potential public health risks, the AGM will be held as a virtual meeting. There will not be a physical meeting where shareholders can attend but shareholders can participate in the AGM online.

Lovisa is pleased to provide shareholders with the opportunity to attend and participate in the AGM through an online platform, where shareholders will be able to watch, listen, submit written questions and vote online. Instructions for attending the AGM via the online platform are set out below and in the Virtual Meeting online guide at <https://www.lovisa.com.au/pages/investor-centre>.

Even if you plan to attend the AGM online, we encourage you to submit a directed proxy vote as early as possible so that your vote will be counted if for any reason you cannot attend (for example, if there is an issue with your internet connection on the day of the AGM). Shareholders can lodge their proxy online at www.linkmarketservices.com.au or complete and return a hard-copy proxy form by **4:30pm (Melbourne time) on Sunday, 18 October 2020**. Hard copy proxy forms can be obtained by contacting Link Market Services on +61 1300 554 474.

Shareholders are encouraged to submit questions in advance of the AGM online or by submitting the Shareholder Question Form that has been included with this Notice of Annual General Meeting. Written questions must be received by Lovisa or Lovisa's share registry provider, Link Market Services Limited, by 5.00pm (Melbourne time) on Tuesday 13 October 2020, and can be submitted online, by mail, by fax or in person (as set out on the top of the Shareholder Question Form).

In light of the COVID-19 pandemic, we encourage shareholders to monitor the ASX and Lovisa's website for updates. This Notice of Annual General Meeting should be read in conjunction with the Explanatory Statement which is enclosed with this Notice of Annual General Meeting.

Attendance via online platform

We recommend logging in to the virtual meeting platform at least 15 minutes prior to the scheduled start time for the AGM by entering <https://agmlive.link/LOV20> into a web browser on your computer or online device. Log in to the virtual meeting platform using your full name, email address and company name (if applicable). To obtain a voting card or ask a question, shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN). Proxyholders will need their proxy code which Link Market Services will provide via email on the day before the AGM. Further information on how to participate virtually is set out in the Virtual Meeting online guide at <https://www.lovisa.com.au/pages/investor-centre>.

AGENDA

Business

Item 1. Financial and other reports

To receive and consider the Financial Report of the Company and the Directors' Report and the Auditor's Report for the year ended 28 June 2020.

Item 2. Adoption of Remuneration Report (non-binding resolution)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That the Remuneration Report for the year ended 28 June 2020 being part of the Directors' Report, be adopted.”

Item 3. Election and re-election of Directors

3(a) John Charlton as a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

- “That John Charlton be elected as a Director of the Company.”

3(b) Tracey Blundy as a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

- “That Tracey Blundy be re-elected as a Director of the Company.”

Item 4. Re-insertion of proportional takeover approval provisions

To consider and, if thought fit, pass the following resolution as a special resolution:

“That the proportional takeover provisions contained in Rule 6 of the Company's Constitution be re-inserted for a further 3 years with effect from the date of the Annual General Meeting.”

Item 5. Approval of grant of securities to the Managing Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That approval be given for all purposes, including ASX Listing Rule 10.14, for the grant of options under the Equity Incentive Plan to the Managing Director, Shane Fallscheer, as his long term incentive for the year ended 27 June 2021, on the terms described in the Explanatory Statement accompanying this Notice of Meeting.”

Contingent Business

Item 6. Contingent Spill Resolution

If required, to consider, and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, subject to and conditional on at least 25% of the votes cast on Item 2 being cast against the Remuneration Report for the year ended 28 June 2020:

- a) an extraordinary general meeting of the Company (the **Spill Meeting**) be held within 90 days of the passing of this resolution;
- b) all of the Non-Executive Directors in office when the resolution to approve the Remuneration Report for the financial year ended 28 June 2020 was passed (other than the Managing Director) and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and
- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting."

Note: This resolution will only be put to the meeting if at least 25% of the votes validly cast on Item 2 are against that resolution. If you do not want a spill meeting to take place, you should vote 'against' Item 6. If you want a spill meeting to take place, you should vote 'for' Item 6. The proposed items of business should be read in conjunction with the explanatory notes on page 4 to 16.

By order of the Board



Chris Lauder
Company Secretary

21st September 2020

NOTES

These Notes and the Explanatory Statement should be read together with, and form part of, the Notice of Meeting.

Entitlement to attend and vote

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company has determined that persons who are registered holders of shares in the Company as at 4.30pm (Melbourne time) on Sunday 18 October 2020 will be entitled to attend and vote at the AGM as a shareholder. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

All resolutions will be by poll

As shareholders are being asked to participate virtually in the AGM, and in accordance with the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020, each resolution considered at the AGM will be conducted by a poll. On a poll, shareholders have one vote for every fully paid ordinary share held (subject to the restrictions on voting referred to below).

On a poll, if:

- a shareholder has appointed a proxy (other than the Chair of the AGM) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and
- that shareholder's proxy is either not recorded as attending the AGM or does not vote on the resolution, the Chair of the AGM will, before voting on the resolution closes, be taken to have been appointed as the proxy for the shareholder for the purposes of voting on that resolution and must vote in accordance with the written direction of that shareholder.

How to vote

A shareholder who is entitled to attend and vote at the AGM may do so:

- by attorney;
- by proxy; or
- by corporate representative (if the shareholder is a corporation).

Voting using the online platform

The online AGM will take place at 4.30pm (Melbourne Time) on Tuesday, 20 October 2020. We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the AGM by entering <https://agmlive.link/LOV20> into a web browser on your computer or online device. To submit votes or questions, shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN). Proxyholders will need their proxy code which Link Market Services will provide via email on the day before the AGM.

Voting will be open during the AGM when invited by the Chair. You will be able to vote for, against or abstain on each item through the online platform. More information about online participation in the AGM (including asking questions via the virtual platform) is available in the Virtual Meeting Online Guide available at <https://www.lovisa.com.au/pages/investor-centre>.

Technical difficulties

Technical difficulties may arise during the course of the AGM. The Chair has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where he considers it appropriate, the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

Proxies

A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A shareholder may appoint a proxy by completing and returning a proxy form. If you are a shareholder entitled to cast two or more votes, you may appoint up to two proxies. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise. If no proportion or number is specified, each proxy may exercise half of your votes. Hard copy proxy forms can be obtained by contacting Link Market Services on +61 1300 554 474.

A proxy may, but need not be, a shareholder and may either be an individual or a body corporate.

If you appoint a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the AGM, in accordance with section 250D of the *Corporations Act 2001* (Cth) (**Corporations Act**); and
- provides satisfactory evidence of the appointment of its corporate representative by the same time, as specified for proxy forms.

If you sign and return a proxy form and either:

- you do not nominate a person to act as your proxy; or
- your appointed proxy is either not recorded as attending the meeting or does not vote on a poll in accordance with your directions,

then the Chair of the meeting will be appointed as your proxy by default (and must act in accordance with your directions, if any have been given).

Voting exclusions will restrict the ability of the Company's Key Management Personnel to vote as your proxy on Items 2, 5 and 6. Please see the voting exclusions described in the Explanatory Notes for further information.

The Chair intends to vote all available proxies in favour of Items 1 – 5 and against Item 6 (the contingent board spill resolution).

Unless the Chair of the AGM is your proxy, members of the Company's Key Management Personnel (which includes each of the Directors) will not be able to vote as proxy on Items 2, 5 and 6 unless you direct them how to vote. If you intend to appoint any of those persons as your proxy, you should ensure that you direct that person how to vote on resolutions 2, 5 and 6.

If you appoint the Chair as your proxy, or the Chair is appointed your proxy by default, and you do not provide any voting directions on your proxy form, by signing and returning the proxy form, you will be expressly authorising the Chair to vote as he sees fit, even though Items 2, 5 and 6 are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.

Where to lodge a proxy

You may lodge a proxy by following the instructions set out on the proxy form accompanying this Notice of Meeting.

To be effective, the proxy (and the power of attorney or other authority under which it is signed, if any) must be received by the share registry in accordance with the instructions on the proxy form not later than 48 hours before the commencement of the AGM, being 4.30pm (Melbourne time) on Sunday 18 October 2020.

Proxy forms may be delivered as follows:

- Online :** www.linkmarketservices.com.au
- By mail:** Lovisa Holdings Limited
c/o Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia
- By fax:** +61 2 9287 0309
- By hand:** Link Market Services Limited
1A Homebush Bay Drive, Rhodes, NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

Corporate representatives

A body corporate that is a shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the meeting.

The appointment must comply with the requirements of section 250D of the Corporations Act. To be effective, evidence of the appointment must be returned in the same manner, and by the same time, as specified for proxy forms (above), unless it has previously been given to the Company.

Voting by attorney

A shareholder entitled to attend and vote may appoint an attorney to act on his or her behalf at the meeting. An attorney may but need not be a member of the Company.

An attorney may not vote at the AGM unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, are returned in the same manner, and by the same time, as specified for proxy forms (above).

Questions for the Company

Shareholders may submit written questions to the Company before the AGM. Any questions must be received by no later than 5:00pm (Melbourne time) on Tuesday, 13 October 2020. Please submit your written questions online, by mail, by fax or in person (as set out on the top of the Shareholder Question Form enclosed).

The Chair will endeavour to address as many of the more frequently raised relevant questions as possible. However, there may not be sufficient time available at the AGM to address all of the questions raised. Please note that individual responses will not be sent to any shareholder.

Questions for the Auditor

Shareholders may submit written questions to the Company's Auditor, KPMG, before the AGM. Questions for the Auditor must be relevant to the content of KPMG's Audit Report for the year ended 28 June 2020 or the conduct of its audit of the Company's Financial Report for the year ended 28 June 2020.

Relevant written questions for the Auditor must be received by the Company by no later than **5:00 pm (Melbourne time), on Tuesday 13 October 2020**. Please submit your written questions for the Auditor online, by mail, by fax or in person (as set out on the top of the Shareholder Question Form enclosed).

A list of written questions will be made available to Shareholders attending the AGM. The Auditor is not obliged to provide written answers and individual responses will not be sent to shareholders, however if written answers are tabled at the meeting they will be made available to Shareholders as soon as practicable after the meeting.

For personal use only

EXPLANATORY STATEMENT

ITEM 1. FINANCIAL AND OTHER REPORTS

The Corporations Act requires the Annual Financial Report of the Company for the year ended 28 June 2020 (which includes the financial statements, notes to the financial statements and Directors' declaration), and Directors' Report and the Auditor's Report to be laid before the AGM.

Shareholders can access a copy of the Company's Annual Report for 2020 (which includes the Financial Report, the Directors' Report and the Auditor's Report, together called the "Reports") on the Company's website at www.lovisa.com.au.

Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders on the Reports. However, shareholders will be given a reasonable opportunity to ask questions about and make comments on the Reports and the management of the Company. Similarly, shareholders will also have reasonable opportunity at the AGM to ask KPMG, the Company's Auditor, questions about the content of the Audit Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Alternatively, you can submit written questions to the Auditor in advance of the meeting as outlined in the notes.

There is no formal resolution to be voted on in relation to this item of business.

ITEM 2. ADOPTION OF REMUNERATION REPORT

The Remuneration Report (which forms part of the Directors' Report) is set out on pages 23 to 28 of the Company's 2020 Annual Report.

The Remuneration Report includes:

- details of the remuneration provided to the Company's Key Management Personnel for the year ended 28 June 2020;
- discussion of the Board's policy in relation to the nature and level of remuneration of the Company's Key Management Personnel; and
- discussion of the relationship between the Board's remuneration policy and the Company's financial performance.

At last year's AGM, the Company received a 'first strike' on its Remuneration Report. The Company has consulted with shareholders to understand the concerns that led to the first strike. We acknowledge those concerns and the Board has outlined its response in this year's Remuneration Report.

The Board strongly believes that the remuneration structures in place for the executive team, and in particular the Managing Director, Shane Fallscheer, are appropriate. The Board understands that the primary concern of shareholders in relation to the remuneration practices of the Group is the quantum of the Managing Director's fixed remuneration, in comparison to other similar sized Australian ASX listed retailers.

The Board believes the structure and quantum of Mr Fallscheer's remuneration package is appropriate, with a mix of fixed remuneration and performance based remuneration with challenging hurdles to provide a strong linkage between the creation of shareholder value and remuneration. As a successful global retailer, the company competes for executive

talent at a global level, and therefore needs to attract, retain and remunerate executives in line with appropriate global benchmarks, not just other Australian listed companies. As a result, the Board maintained the same remuneration package for Mr Fallscheer for the 2020 financial year, including the LTI grant approved by shareholders at the 2019 AGM, and as set out in the Remuneration Report.

We have prepared the Remuneration Report in line with our objective of transparency in explaining our remuneration framework and practices and the link between the Company and individual incentive remuneration outcomes.

The vote on item 2 is advisory only and will not bind the Directors or the Company. However, there will be a reasonable opportunity for discussion of the Remuneration Report at the meeting, and the Board will take the outcome of the vote and discussion at the AGM into consideration when reviewing the Company's remuneration practices and policies.

Voting exclusion statement

The Company will disregard any votes cast on item 2:

- by or on behalf of a member of the Company's Key Management Personnel named in the Company's Remuneration Report for the year ended 28 June 2020 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's Key Management Personnel at the date of the AGM or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on item 2:

- in accordance with a direction in the proxy form; or
- by the person chairing the AGM, in accordance with an express authorisation to exercise the proxy as they decide even though item 2 is connected with the remuneration of the Company's Key Management Personnel.

The term 'closely related party' is defined in the Corporations Act and includes the Key Management Personnel's spouse, dependants and certain other close family members, as well as any companies controlled by the Key Management Personnel.

Recommendation

The Board unanimously recommends that Shareholders **VOTE IN FAVOUR** of item 2.

ITEM 3. ELECTION AND RE-ELECTION OF DIRECTORS

Under the Company's Constitution and ASX Listing Rules, a Director who is not a Managing Director, must stand for election at the first AGM following their appointment. Accordingly, John Charlton retires as a Director at the conclusion of the meeting and, being eligible, offers himself for re-election by shareholders at the AGM. In addition, a Director who is not a Managing Director, may not hold office without re-election beyond the third annual general meeting at which the Director was last elected or re-elected. Accordingly, Tracey Blundy retires as a Director at the conclusion of the meeting and, being eligible, offers herself for re-election by shareholders at the AGM.

3(a) Election of John Charlton

John Charlton was appointed as a Non-Executive Director of the Company on 26 August 2020. John is a career retailer and brings over 38 years' experience in retailing operations in Australia. He was previously the founder and owner of Spendless Shoes Pty Ltd a company he grew to 248 stores as well as a successful online site before selling to The Shoe Group in July 2019. He has served as a member of the Council of Wilderness School for 12 years (7 years as Chair), Saint

Peter's College for 5 years and is currently a member of the Finance and Infrastructure Committee of the University of Adelaide. The Board considers John an independent director.

The Board believes Mr Charlton's substantial experience in retail, as well as leadership more broadly, enhances the Board's ability to oversee Lovisa's performance and governance.

Recommendation

The Board (with Mr Charlton abstaining) unanimously recommends that Shareholders **VOTE IN FAVOUR** of item 3(a).

3(b) Re-election of Tracey Blundy

Tracey Blundy was appointed as a Non-Executive Director of the Company on 6 November 2014.

Tracey is Chair of the People, Remuneration and Nomination Committee and is a member of the Audit, Business, Risk and Compliance Committee.

Tracey joined BB Retail Capital in 1981 and is a nominated representative of BB Retail Capital on the Board of Lovisa. Tracey has held a number of senior executive positions across BB Retail Capital's brands, including Chief Executive Officer of Sanity Entertainment and Bras n Things. She is a Board-level advisor across the BB Retail Capital portfolio bringing in-depth knowledge and expertise on retail operations and roll-out strategy. Tracey was a founding shareholder of Lovisa in 2010 and has since been a senior advisor to the Company's management team. Tracey is currently a Director of BB Retail Capital Pty Limited and BB Retail Property Pty Limited.

The Board believes that Tracey brings significant retail and leadership experience, with her association with the business since its inception enhancing the value she brings to the Board and her role as Chair of the People, Remuneration and Nomination Committee.

Recommendation

The Board (with Ms Blundy abstaining) unanimously recommends that Shareholders **VOTE IN FAVOUR** of item 3(b).

ITEM 4. RE-INSERTION OF PROPORTIONAL TAKEOVER APPROVAL PROVISIONS

The provisions in rule 6 of the Company's constitution dealing with proportional takeover bids for Lovisa shares in accordance with the Corporations Act were last renewed at the Company's 2017 Annual General Meeting. The provisions are designed to assist shareholders to receive proper value for their shares if a proportional takeover bid is made for the Company.

Under the Corporations Act, these provisions must be renewed every three years or they will cease to have effect. As provisions were last renewed at the Company's Annual General Meeting on 31 October 2017, the proportional takeover provisions must be re-inserted at this AGM in order to apply to any future proportional takeover offers.

If these provisions are re-inserted by shareholders at the meeting, they will be in exactly the same terms as Rule 6 of the Company's constitution and will operate for three years from the date of the AGM.

A copy of the Company's current Constitution is available on the Company's website www.lovisa.com.au.

Statement under the Corporations Act

The Corporations Act requires that the following information be provided to Shareholders when they are considering the inclusion of proportional takeover provisions in a constitution.

Effect of proportional takeover provision

A proportional takeover offer is where an offer is made to each Shareholder for a proportion of that shareholder's shares, and not for the shareholder's entire shareholding.

The provisions of the Company's Constitution stated that, if a proportional takeover bid is made, the Directors must ensure that shareholders vote on a resolution to approve the bid more than 14 days before the bid period closes (or such later date as is approved by the Australian Securities and Investments Commission). The Corporations Act also sets out requirements relating to this resolution.

The vote is decided on a simple majority. Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities is entitled to vote, but the bidder and its associates are not allowed to vote. If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Company's Constitution.

The directors will breach the Corporations Act if they fail to ensure the approving resolution is voted on. However, if the resolution is not voted on, the bid will be taken to have been approved.

The proportional takeover approval provisions do not apply to full takeover bids and only apply for 3 years after approval. The provisions may be renewed, but only by a special resolution.

Reasons for renewing the provisions

If the proportional takeover approval provision is not in the Company's Constitution, a proportional takeover bid may enable control of the Company to pass without Shareholders having the opportunity to sell all of their shares to the bidder. Shareholders may therefore be exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium for their shares.

The proposed proportional takeover provisions decrease this risk because they allow Shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

Review of proportional takeover provisions

While proportional takeover approval provisions have previously been in force under the Company's Constitution, there have been no full or proportional takeover bids for the Company. Therefore, there is no example against which to review the advantages or disadvantages of the provisions for the Directors and the Shareholders. The Directors are not aware of any potential takeover that has been discouraged by Rule 6 of the Company's Constitution.

Potential advantages and disadvantages

The Directors consider that the re-insertion of the proportional takeover approval provisions has no potential advantages or disadvantages for them. They remain free to make a recommendation as to whether an offer under a proportional takeover bid should be accepted.

The potential **advantages** of the proportional takeover approval provisions for Shareholders of the Company are:

- shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- the provisions may help shareholders avoid being locked in as a minority;
- the bargaining power of shareholders is increased (this may help ensure that any partial offer is adequately priced); and
- knowing the view of the majority of Shareholders may help each individual Shareholder assess the likely outcome of the proportional takeover bid and to decide whether to accept or reject that offer.

The potential **disadvantages** for Shareholders of the Company include:

- proportional takeover bids for shares in the Company may be discouraged;
- shareholders may lose an opportunity of selling some of their shares at a premium; and
- the chance of a proportional takeover bid being successful may be reduced.

The Board considers that the potential advantages for Shareholders of the proportional takeover approval provisions outweigh the potential disadvantages. In particular, Shareholders as a whole are able to decide whether or not a proportional takeover bid is successful.

No knowledge of any acquisition proposals

At the date of this Notice of Meeting, no Director is aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

Recommendation

The Board unanimously recommends that Shareholders **VOTE IN FAVOUR** of the re-insertion of the proportional takeover approval provisions in the Company's Constitution.

ITEM 5. APPROVAL OF GRANT OF SECURITIES TO THE MANAGING DIRECTOR

ASX Listing Rule 10.14 requires that shareholder approval be obtained for the acquisition of securities by a director under an employee incentive scheme. The Company operates a long-term incentive plan. Under the long-term incentive plan, the Company grants eligible executives options to acquire fully paid ordinary shares in the Company on payment of an applicable exercise price at the end of the performance period, subject to meeting specific performance conditions. The long-term incentive plan is designed to align the interests of the executives with the interest of the shareholders by providing an opportunity for the executives to receive an equity interest in the Company through the granting of options.

Accordingly, the Company is seeking shareholder approval for a grant of 1,000,000 options to Shane Fallscheer, Managing Director. The grant of options represents the equity component of Mr Fallscheer's LTI grant for the period ending 27 June 2021 (**FY2021 LTI Grant**). Details and key terms of the grant are set out below.

If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise the Managing Director, including replacing the equity component of the LTI with a cash-based incentive.

Subject to shareholder approval, the options under item 5 will be granted under Lovisa's Equity Incentive Plan (the **Plan**) within 12 months of the Annual General Meeting.

FY2021 LTI Grant

Under the FY2021 LTI Grant, Mr Fallscheer will be granted an LTI to a total value of up to \$4,750,000, comprising a cash component of up to \$3,500,000 (**Cash LTI**), and an equity component with a face value of \$1,250,000 to be delivered by way of a grant of 1,000,000 options subject to Shareholder approval (**LTI Options**). The number of LTI Options to be granted to Mr Fallscheer has been determined by dividing the proposed grant value of \$1,250,000 by \$1.25, being the fair value of options calculated at the effective grant date of 29 June 2020 based on a Black Scholes formula, rounded to the nearest whole option. The LTI Options will form part of Mr Fallscheer's remuneration and will be granted at no cost.

An exercise price of \$7.15 will be payable by Mr Fallscheer for each option, which represents the volume weighted average share price (**VWAP**) of the Company's shares traded on the ASX over the 1-month period up to the effective grant date of 29 June 2020.

Each LTI Option entitles Mr Fallscheer to an option to acquire a fully paid ordinary share in the Company (subject to payment of the exercise price), that will only vest and become exercisable if the vesting condition is satisfied. The Board retains discretion to make a cash equivalent payment in lieu of an allocation of shares. Prior to exercise, LTI Options do not entitle Mr Fallscheer to any dividends or voting rights.

The Company grants the LTI with a significant component in the form of LTI Options because they create share price alignment between Mr Fallscheer and shareholders but do not provide the full benefits of share ownership (such as dividend and voting rights) unless the Awards vest.

Performance period

The Cash LTI and the LTI Options will be tested based on performance over a period of approximately 3 years, commencing on 29 June 2020 and ending on 2 July 2023.

Vesting conditions

The Cash LTI will become payable, and the LTI Options issued to Mr Fallscheer will vest and become exercisable, subject to the satisfaction of the vesting condition described below. The vesting condition is based on the Company's Earnings Before Interest and Tax (**EBIT**) over the 3 year performance period. Calculation of EBIT and achievement against the performance condition will be determined by the Board in its absolute discretion.

The percentage of Cash LTI and LTI Options that vest and become exercisable, if any, will be determined by reference to the following vesting schedule:

Company's EBIT for the financial year ending 2 July 2023	% of Cash LTI that vests and becomes payable	% of LTI Options that vest and become exercisable
Less than \$85m	Nil	Nil
\$85m	20% awarded	20% awarded
\$90m	35% awarded	35% awarded
\$95m	50% awarded	50% awarded
\$100m	75% awarded	75% awarded
\$105m	100% awarded	100% awarded

Testing of the vesting condition

Testing of the EBIT vesting condition will occur shortly after the end of the performance period and release of the Company's full year results for FY2023, and the amount of the Cash LTI and the number of LTI Options that may vest and become exercisable (if any) will be determined. The total amount of Cash LTI and LTI Options that may vest will be subject to a cap of \$15 million. If the total vested value of the LTI (less the exercise price payable) as determined by the Board would be higher than \$15 million, the number of options to vest will be reduced until the total value of the vested LTI will be equal to \$15 million.

Any LTI Options that remain unvested will lapse immediately.

Mr Fallscheer will then be able to exercise the vested LTI Options at any time from the date the LTI Options vest until the date which is 12 months after the date on which the LTI Options vest. After this 12 month period any unexercised LTI Options will lapse.

Cessation of employment

If Mr Fallscheer's employment with the Company is terminated for cause, all LTI Options (vested and unvested) will automatically lapse, unless the Board determines otherwise. In all other circumstances (including due to death, total and permanent disability, serious illness or resignation):

- any unvested LTI Options will remain on foot and subject to the original vesting condition, as if Mr Fallscheer had not ceased employment; and
- any vested but unexercised LTI Options will remain on foot and be exercisable during the original exercise period.

However, the Board retains discretion to vest or lapse some or all LTI Options in all circumstances, including on resignation.

Change of control

In the event of a change in control of the Company, the Board has a discretion to determine that some or all of Mr Fallscheer's LTI Options will vest.

Claw back

The Board has broad 'claw back' powers to determine that LTI Options lapse or any shares allocated on exercise are forfeited or that amounts are to be repaid in certain circumstances (for example, in the case of serious misconduct).

Restrictions on dealing

Mr Fallscheer must not sell, transfer, encumber, hedge or otherwise deal with LTI Options. Mr Fallscheer will be free to deal with the shares allocated on exercise of the LTI Options, subject to the requirements of the Company's Policy for Dealing in Securities and the Holding Restriction Period.

Holding restriction period

Shares acquired by Mr Fallscheer upon exercise of vested LTI Options will be subject to a 12 month holding restriction period. Under the holding restriction period, Mr Fallscheer will be unable to trade in these shares until the date which is 12 months after the date on which the LTI Options vest.

Additional information for item 5 provided in accordance with the ASX Listing Rule 10.15:

- Mr Fallscheer's total remuneration package effective for the 2021 Financial Year, current as at 21 September 2020, is comprised of the following components:
 - Total fixed remuneration (inclusive of superannuation) of \$1,500,000;
 - Short term incentive with a maximum opportunity of \$1,575,000 in relation to the 2021 Financial Year; and

- Long Term Incentive grant with a maximum opportunity of \$4,750,000 in relation to the 2021 Financial Year, vesting after the completion of the 2023 Financial Year as set out above.

Further details regarding Mr Fallscheer's remuneration package are set out in the Remuneration Report in the Company's 2020 Annual Report.

- Mr Fallscheer is the only Director entitled to receive LTI Options under the Plan.
- No loan will be made by the Company in relation to the acquisition of LTI Options.
- 7,067,096 LTI Options have been granted to Mr Fallscheer under the Plan in prior years. These LTI Options were granted for no cost.
- Details of any LTI options or shares issued under the Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for this issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after these resolutions are approved and who are not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.

Voting Exclusion Statement

The Company will disregard any votes cast on item 5:

- in favour of the resolution by or on behalf of the Managing Director, Mr Shane Fallscheer and his associates, regardless of the capacity in which the vote is cast; or
- as proxy by a person who is a member of the Key Management Personnel on the date of the AGM or their closely related parties,

unless the vote is cast on item 5:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- by the Chair of the AGM as proxy for a person entitled to vote on the resolution, pursuant to an express authorisation in the proxy form to exercise the proxy as the Chair decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Recommendation

The Board (with Mr Fallscheer abstaining) unanimously recommends that Shareholders **VOTE IN FAVOUR** of item 5.

CONTINGENT BUSINESS

ITEM 6. CONTINGENT SPILL RESOLUTION

This resolution is a "conditional" resolution. It will only be put to the vote if at least 25% of the votes cast on Item 2 are against the resolution to adopt the Remuneration Report. That is, if the Company receives a "second strike".

If this resolution is passed and becomes effective, then it will be necessary for the Board to convene a special general meeting of the Company (**Spill Meeting**) within 90 days of the date of the 2020 AGM in order to consider the composition of the Board. If a Spill Meeting is required, the date of the meeting will be notified to shareholders in due course.

If a Spill Meeting is held, the following Directors will automatically vacate office at the conclusion of the Spill Meeting unless they are willing to stand for re-election and are re-elected at that meeting: being Brett Blundy, James King, Tracey Blundy, John Charlton and Sei Jin Alt.

Even if Ms Blundy is re-elected and Mr Charlton is elected at the 2020 AGM, they will still need to be re-elected at the Spill Meeting to remain in office following the Spill Meeting.

The Board considers the following factors to be relevant to a shareholder's decision on how to vote on this Item 6:

- each of the non-executive directors listed above (except for Mr Charlton who is standing for election for the first time) have previously been elected as a director with the strong support of shareholders; and
- convening a Spill Meeting would cause significant disruption, uncertainty and cost to the Company, which the Board does not consider would be in the best interests of the Company or its shareholders.

Directors' recommendation

The Board unanimously recommend that shareholders **VOTE AGAINST** this Item 6 if it is put to the 2020 AGM.

Voting Exclusion Statement

The Company will disregard any votes cast on item 6:

- by or on behalf of a member of the Company's Key Management Personnel named in the Company's Remuneration Report for the year ended 28 June 2020 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's Key Management Personnel at the date of the AGM or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on item 6:

- in accordance with a direction in the proxy form; or
- by the person chairing the AGM, in accordance with an express authorisation to exercise the proxy as they decide even though item 6 is connected with the remuneration of the Company's Key Management Personnel.



Lovisa Holdings Limited
ACN 602 304 503

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Lovisa Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: +61 1300 554 474

PROXY FORM

I/We being a member(s) of Lovisa Holdings Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **4.30pm (Melbourne time) on Tuesday, 20 October 2020 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://agmlive.link/LOV20> (refer to details in the Notice of Meeting).

Important for Resolutions 2, 5 and 6: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, by completing and submitting this proxy form you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 2, 5 and 6, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of Items 2, 3(a), 3(b), 4 and 5 and against Item 6.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .

Resolutions

	Chairman	For	Against	Abstain*
2 Adoption of Remuneration Report (non-binding resolution)	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(a) Election of John Charlton as a Director of the Company	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(b) Re-election of Tracey Blundy as a Director of the Company	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-insertion of proportional takeover approval provisions	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of grant of securities to the Managing Director	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

THE CHAIRMAN OF THE MEETING INTENDS TO VOTE ALL AVAILABLE PROXIES AGAINST RESOLUTION 6

6 Contingent Spill Resolution	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------------------	---------	--------------------------	--------------------------	--------------------------

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

LOV PRX2001N



For personal use only

STEP 1

STEP 2

STEP 3

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

If you complete and return this proxy form and either you do not nominate a person to act as your proxy or your named appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting. Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted as the Chairman of the Meeting sees fit.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses, subject to any voting restrictions that apply to the proxy. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at vote@linkmarketservices.com.au prior to the Meeting in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **4:30pm (Melbourne time) on Sunday, 18 October 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Lovisa Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*

1A Homebush Bay Drive
Rhodes NSW 2138

or

Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)



Lovisa Holdings Limited
ACN 602 304 503

LODGE YOUR QUESTIONS

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Lovisa Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474

Please use this form to submit any questions about Lovisa Holdings Limited ("the Company") that you would like us to respond to at the Company's 2020 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by the Company's share registrar, Link Market Services Limited, by **5:00pm (Melbourne time) on Tuesday, 13 October 2020.**

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

My question relates to (please mark the most appropriate box)

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

For personal use only

QUESTIONS

Virtual Meeting Online Guide

For personal use only

Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide



Step 1

Open your web browser and go to <https://agmlive.link/LOV20> and select the relevant meeting.

Step 2

Log in to the portal using your full name, mobile number, email address, and company name (if applicable).

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live video webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

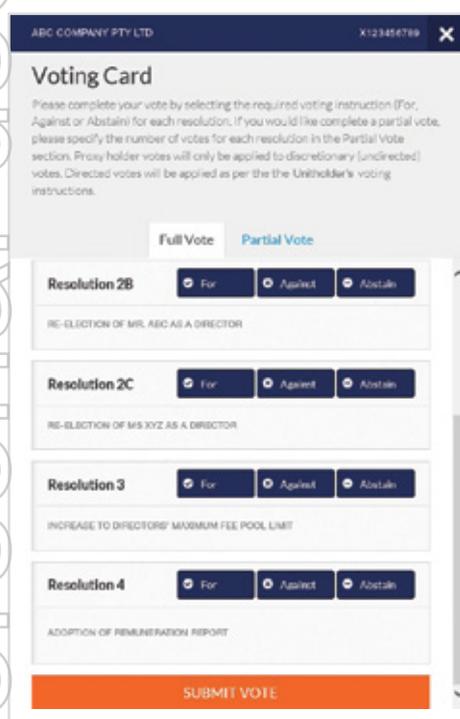
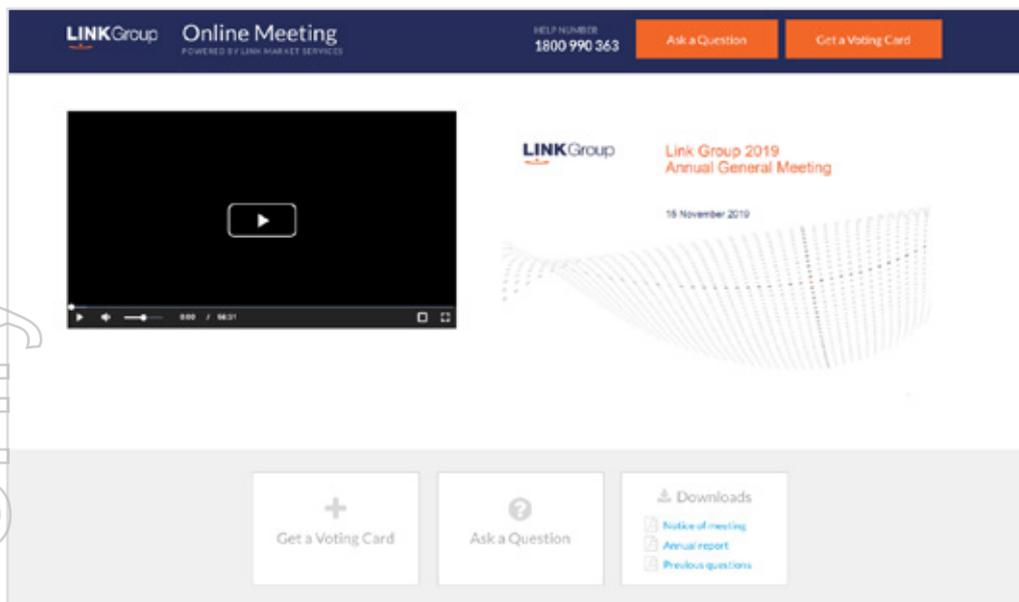
A screenshot of the "Voting Card" registration form. It is titled "Voting Card" and includes a close button (X). The form asks for "Shareholder or Proxy details". It has two sections: "SHAREHOLDER DETAILS" with fields for "Shareholder Number" and "Post Code", and "PROXY DETAILS" with a field for "Proxy Number". Both sections have an orange "SUBMIT DETAILS AND VOTE" button. There is an "OR" separator between the two sections.

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

Once voting has been closed all voting cards will automatically be submitted and cannot be changed.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

2. How to ask a question

Note: Only securityholders are eligible to ask questions.

You will only be able to ask a question after you have registered to vote. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



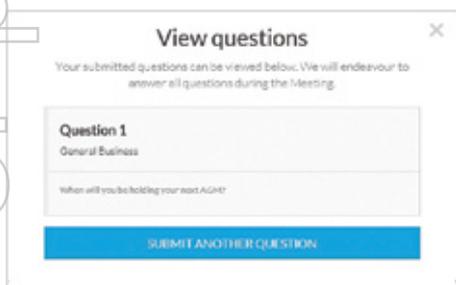
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



3. Downloads

View relevant documentation in the Downloads section.

Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

At the close of the meeting any votes you have placed will automatically be submitted.

Contact us

Australia

T 1300 554 474

E info@linkmarketservices.com.au

New Zealand

T +64 9 375 5998

E enquiries@linkmarketservices.co.nz